



detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.

4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you, whereupon our liability hereunder shall cease.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully
For and on behalf of
SEA TRANSPORT CONTRACTORS LTD
The Requestor



CAPT. JAMES K. MANNING
OPERATIONS MANAGER



SEA TRANSPORT CONTRACTORS LTD

LETTER OF INDEMNITY

TO: JCS "FAR EASTERN SHIPPING COMPANY"
THE OWNERS OF M/V "CHELYABINSK"
15, ALEUTSKAYA ST. VLADIVOSTOK, 690019, RUSSIA

22 December 2005

Dear Sirs,

Ship : M/V "CHELYABINSK"

Voyage : NANJING, CHINA/ANY AFRICAN PORT (S)

Cargo : 150 MTS CHINESE PARBOILED RICE LONG GRAIN 5 PCT SORTEXED,
2004 CROP

Bill of Lading: CHELYABINSK 02, NANJING PORT, CHINA SEP 17, 2005

The above cargo was shipped on the above vessel by COFECO INTERNATIONAL (BEIJING) LTD FOR AND ON BEHALF OF RUSTAL TRADING LTD and consigned to THE ORDER OF BNP PARIBAS (SUISSE) for delivery at the ANY AFRICAN PORT (S) and we SEA TRANSPORT CONTRACTORS LTD, hereby request you, to order the vessel to proceed and to deliver the said cargo to GATO TRANSIT, LOME at the port of LOME PORT, TOGO without production of the original Bill of Lading.

In consideration of your complying with our above request, we hereby agree as follows:-

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense



caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.

4. If the place at which we have asked you to make a delivery is a bill lading or port terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully,
For and on behalf of
SEA TRANSPORT CONTRACTORS LTD
The Respondent



CAPT. JOHN L. MAYHEW
OPERATIONS MANAGER

SEA TRANSPORT CONTRACTORS LTD

LETTER OF INDEMNITY

TO: JCS FAR EASTERN SHIPPING COMPANY
THE OWNERS OF M/V "CHELYABINSK"
15, ALEUTSKAYA ST. VLADIVOSTOK 690015, RUSSIA

23 December 2005

Dear Sirs,

Ship: M/V "CHELYABINSK"

Voyage: NANJING PORT, CHINA/ANY AFRICAN PORT(S)

Cargo: 3,500 MTS CHINESE LONG GRAIN PARBOILED RICE 100 PCT
GRADE B SORTED

Bill of Lading: CHELYABINSK BL A, NANJING PORT, CHINA SEP 17, 2005

The above cargo was shipped on the above vessel by SOTCO INTERNATIONAL (BEIJING) LTD FOR AND ON BEHALF OF RUSTAL TRADING LTD and consigned in THE ORDER OF CREDIT AGRICOLE (SUISSE) for delivery at the ANY AFRICAN PORT(S) and we SEA TRANSPORT CONTRACTORS LTD hereby request you to order the vessel to proceed and to deliver the said cargo to GATO TRANSIT, LOME at the port of LOME PORT, TOGO without production of the original Bill of Lading.

In consideration of your complying with our above request, we hereby agree as follows:

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise) to provide on demand such bail or other security as may be required to prevent such arrest or



detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.

4. If the place at which we have asked you to make delivery is a bulk head or pier terminal or facility, or another ship, lighter or barge, then delivery at such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully,
For and on behalf of
SEA TRANSPORT CONTRACTORS LTD
The Requestor



CAPT. JOHN L. HAYES
OPERATIONS MANAGER

SEA TRANSPORT CONTRACTORS LTD

LETTER OF INDEMNITY

TO: JCS FAR EASTERN SHIPPING COMPANY
THE OWNERS OF M/V "CHELYABINSK"
15, ALIUTSKAYA ST. VLADIVOSTOK, 690019, RUSSIA

22 December 2006

Dear Sirs,

Ship: M/V "CHELYABINSK"

Voyage: NANJING, CHINA/ANY AFRICAN PORT (S)

Cargo: 1. 500 MT'S CHINESE LONG GRAIN PARBOILED RICE 100 PCT
GRADE B SORTED

Bill of Lading: CHELYABINSK O/L A. NANJING PORT, CHINA SEP 17, 2006

The above cargo was shipped on the above vessel by COMET INTERNATIONAL (BEIJING) LTD FOR AND ON BEHALF OF RUSTAL TRADING LTD and assigned to THE ORDER OF BNP PARIBAS (SUISSE) for delivery to the ANY AFRICAN PORT (S) and to SEA TRANSPORT CONTRACTORS LTD. I hereby request you to order the vessel to proceed and to deliver the said cargo to CIATOTRANSIT, LOME at the port of LOME PORT, TOGO without production of the original Bill of Lading.

In consideration of your complying with our above request, we hereby agree as follows:

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the name or associated name of management or control should be arrested or detained or should the vessel be detained, bonded or impounded, it should there be any interference in the use or trading of the vessel, whether by virtue of a caveat being entered on the ship's registry or otherwise, to provide on demand such bail or other security as may be required to prevent such arrest or

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detention or to secure the release of any person or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused or incurred by you in connection with the performance of the obligations under this agreement, whether or not such claims or demands or damages or losses or expenses or such interference may be justified.

4. If the place at which we have agreed to provide the services is a port, harbor, or other terminal or facility, or another place, situated in the United Kingdom or elsewhere, facilities and services shall be provided by the relevant authority in the port or harbor or other terminal or facility.
5. As soon as all original bills of lading for the goods have been received into our possession to deliver the same to you, or otherwise to place at your disposal, bills of lading to be delivered to you.
6. The liability of each and every person under this agreement shall be joint and several and shall not be conditional upon any action being taken by you, whether or not such person is party to the contract under this agreement.
7. This agreement shall be governed by and construed in accordance with English law and each and every person liable under this agreement shall be deemed to have submitted to the jurisdiction of the High Court of Justice of England.

Yours faithfully,
For and on behalf of
SEA TRANSPORT CONTRACTORS LTD
The Receiver



SEA TRANSPORT CONTRACTORS LTD
COMPANY SECRETARY